

CARRIERS PRESSING RATE REVISION CASE

I. C. C. Asked to Fix Lower Schedules for Experimental Period.

SOLVENCY IS AT STAKE

Concern Shown for Future When Percentage Return Ceases on March 1.

ELLIOTT CHIEF WITNESS

Sees Need of Preparing for Heavy Demands During Approaching Prosperity.

Special Despatch to THE NEW YORK HERALD.

New York Herald Bureau, Washington, D. C., Dec. 14.

Freight and passenger rate reductions must be consistent with economical operation and the financial solvency of the railroads, the Interstate Commerce Commission was told today by transportation officials who appeared at the opening of hearings to determine the reasonableness of existing rates and charges and to investigate the general financial condition of the carriers.

All the facts from the standpoint of the railroads are to be laid on the table in the next eight days, it was asserted, to make possible a thorough overhauling of the rate structure if the commission should so decide.

Would Protect Solvency.

The railroads in their arguments to the commission indicated that their greatest concern is for the future of the railroads after March 1, when the fixed percentage rate return under the Elkins-Smith act comes to an end. Alfred P. Thom, on behalf of the railroad executives, suggested to the commission that in view of the termination of the period such changes in rates as are made at this time should be for an experimental period of six months.

"We wish to cooperate with the shipper," said Mr. Thom. "At the same time we ask that the financial solvency of the railroads be protected. In two ways it is possible to do this: Revise the rates for experimental periods, and allow us the support of the public and the shippers in readjusting the labor costs of the railroads."

The railroads are suffering from the same general condition of depression that is affecting all industries and business activities," said Howard Elliott, chairman of the board of the Northern Pacific Railroad.

"The representatives of the carriers come before you imbued with a spirit of desiring to consider the economic condition of the United States," said Mr. Elliott. "The railroad officials understand, I believe, that the provisions of the transportation act, the principles of which guide us now, can be carried out by exact mathematical application. Scarcely any one of the railroads has earned a fair return on a fair value this year; in groups, not at all."

Expected Increased Demand.

He pointed out that the business of the country is going to get back to normal, and that unless the carriers are enabled to prepare in advance for the traffic demands that will be made upon them, they will not be able to serve the volume of business that is thrust upon them.

"I believe that the next fifty years will be the greatest in American history, and it is very essential that the railroads have the latitude to expand in a degree sufficient to meet the increased demands that are going to be made upon them by the shippers and the country as a whole," he declared. "We need more track and equipment; our plants are not sufficient to meet our present needs. We must look into the future from the standpoint of a larger and greater business activity in this country and a constantly increasing demand upon our transportation facilities."

Labor Cost Chief Item.

"The same doctrine that is being applied to the mines, the building trades and the manufacturing business to enable it to recover from the effects of the depression following the war should be utilized in solving the railroad problem. There was little inflation in railroads during the war, consequently there can be little deflation now."

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VAUCLAIN SEES PROSPERITY BORN OF ARMS CONFERENCE

Locomotive Head Departs for Europe to Join Family and Scout for New Business—Asserts United States Must Give Credit to Get Trade.

Samuel Matthews Vauclain, head of the Baldwin Locomotive Works, sailed yesterday by the French liner Paris to join his family in Brussels, Belgium over the prospect of an era of prosperity that will follow swiftly the result of the armament conference in Washington. He attributed much of the magic that will bring about a great revival in American business to the Harding Administration, saying the President handled the situation like a good business man and had the faculty of putting the right man in the right place. This Mr. Vauclain said, was particularly true as applied to Secretary Hughes, "the greatest man in the world on international questions."

Mr. Vauclain said he was going abroad primarily to visit his family, and then he would scout around for more business and "would get it." He declared that America had "reached the hill of prosperity three months ago and now was well on the ascent." He attributed the

EXPORTING OF ANGORA MEANT DEATH IN TURKEY

How Sultan Tried to Keep Mohair Trade Told in Senate.

WASHINGTON, Dec. 14.—A story of "how the United States got the Sultan of Turkey's goat" by importing the Angora and developing the mohair industry in America, was told in the Senate Finance Committee today by R. E. Taylor of Carlsbad, N. M., who, on behalf of the National Mohair Growers Association, asked for a tariff duty of 33 cents a pound on mohair in place of the 25 cents proposed in the Fordney bill.

Mr. Taylor said the Sultan became so alarmed at this threat to the Turkish mohair trade that he at first imposed an export duty of \$500 for each goat, and when this failed to deter American purchasers he decreed death to any subject who sold the Angora for export. The Angora is not the lowly animal usually pictured in the public mind, Mr. Taylor insisted, adding that he was an asset to the nation, and that since he could thrive in arid lands where he cleared land for the grazing of cattle by keeping down the brush, the breed would reclaim, if given a chance, "more arid land in the West than any irrigation or reclamation project ever proposed."

The Angora was first brought to this country in the 14th, Mr. Taylor testified, and now there are 2,100,000 of them.

SAVES \$50 EVERY DAY OUT OF \$1 FARM WAGES

\$10 Land Yields Oil, but Owner Stays at Work.

FRANKLIN, Ky., Dec. 14.—James Post of Simpson county, Kentucky, is a dollar a day farmer, yet his income is \$51 a day. Land for which he paid \$10 several years ago now is yielding him the production of oil, which he sells for fifty cents a barrel. But Post keeps on working for a dollar a day, board and lodging. He doesn't mind the extra work, he says, because he can't get any more land for the dollar he earns. He is married and has two children.

FOR CLOSURE RULE CHANGE.

Majority Vote Plan to Come Up in Senate After Holidays.

WASHINGTON, Dec. 14.—Favorable report upon the Townsend resolution providing for the closure of the Senate by a majority vote probably will be made soon after the holiday recess, it was said today after a meeting of the subcommittee of the Senate Rules Committee, which has the matter under consideration.

INGRAHAM GETS NEW TRIAL.

Sing Sing Death House Prisoner Is Saved From Chair.

Nathaniel Ingraham, a prisoner in the deathhouse at Sing Sing, received word from the attorney yesterday that the Court of Appeals had granted him a new trial. He is the third inmate of the deathhouse saved from the electric chair within a week.

TO END SHIP RATE DEADLOCK.

Progress has been made toward ending the deadlock in international rates, W. J. Love, vice-president of the Emergency Freight Conference, said yesterday before leaving for Washington after further conferences with New York shipping men. He would make no further statement, but declared that he would return next Monday, when he hopes to settle the matter definitely.

PROCTER THIEVES SENTENCED.

Four Got 25 Years Each for Stealing \$75,000 Jewelry.

CINCINNATI, Dec. 14.—Peter Voelker and Victor Ballou, white, and Jonas Shropshire and John D. Stratton, negroes, arrested for the robbery of a safe of \$75,000 worth of jewelry from the residence of William Cooper Procter, were sentenced today to serve twenty-five years each in the State penitentiary, the maximum sentence.

They pleaded guilty before Judge John A. Caldwell to the charge of robbery.

WOOL MEN DEMAND BALANCED TARIFF

Protest Delegating Power to President to Adjust Schedules.

FAVORS U. S. VALUATION

Clothing Manufacturer Denies Retailer Profiteer—Calls Proposed Rate Too High.

WASHINGTON, Dec. 14.—President Harding's proposal to Congress that he be given authority to adjust tariff rates as changing conditions might warrant, is "altogether impracticable and undesirable," John P. Wood of Philadelphia, president of the National Association of Wool Manufacturers, declared today before the Senate Finance Committee at hearings on the wool schedule in the permanent tariff bill.

Such a plan, Mr. Wood said, would keep industries "in a state of unrest at all times" and would result in constant pressure for changes in rates being brought to bear on the President and the Tariff Commission, which, under Mr. Harding's proposal, would recommend the changes in rates to the President within the limitations of maximum and minimum figures to be fixed by Congress.

"Any plan that takes out of the hands of Congress the power to fix rates for a definite time would be unsettling to business," Mr. Wood continued. "There would be constant hearings before the Tariff Commission and we feel that the commission would make no more rapid progress in reaching decisions than the Interstate Commerce Commission makes, and everybody knows how fast that is."

Changing Values Cited.

Senators Smoot of Utah and Watson of Indiana, Republican members of the committee, differed with Mr. Wood, arguing that the plan proposed would result in less uncertainty for business in this country than would otherwise follow the liquidation in Europe and the changing values of currencies abroad.

Senator Smoot declared that under present conditions Congress would have to delegate authority as to tariff rates in some such manner as suggested by the President.

While agreeing that business here would have to suffer some measure of demoralization because of conditions overseas, Mr. Wood said he did not believe present conditions would last as long as some students thought they would.

"What we are most concerned with," he added, "is that there shall be an adequate and balanced tariff as speedily as possible, and we fear that any new element in the situation will cause delay."

He suggested that the entire wool schedule in the Fordney bill be rewritten on the old grade basis instead of on the basis of the clean scoured content, and that higher compensatory rates be granted on manufacturers of wool.

He did not suggest any specific basis on raw wool, saying merely that his association advocated "wool duties adequate to protect the domestic industry of sheep husbandry."

He approved of the American valuation plan as the "only feasible manner suggested to offset the depreciating foreign currency."

Wool Growers Assailed.

Protesting against the basic rate of 25 cents a pound on clean raw wool proposed by the Fordney bill, William Goldman, a clothing manufacturer of New York, declared that "wool is a tax of \$250,000,000 on the annual clothing bill."

BANKERS AGAIN ASSAIL BONDS.

Opposition Reaffirmed by Administrative Committee.

WASHINGTON, Dec. 14.—The administrative committee of the American Bankers Association, meeting here today reaffirmed opposition to the soldiers' bonus bill, as voted at the annual convention of the association last October in Los Angeles, Cal.

The resolution adopted at the convention declared "economy in government demands the elimination of all unnecessary expenditures, which would further increase our national debt or the burden of taxation, including 'the soldiers' bonus bill, which would provide compensation without regard to disability.'"

The resolution added that "for our soldiers who are disabled as a result of the war we urge the fullest compensation and care on the part of the Government."

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TAX BUREAU TO REPAY SURPLUSES BY CHECK

System of Filing Claims on Income Levy Abandoned.

Frank K. Boyers, collector of Internal Revenue, has announced that after today taxpayers will not be advised of their privilege of filing claims for refund of taxes in excess of amounts legally due, as has been the custom in cases of overassessment or overpayment.

Under the new procedure the taxpayer will receive a certificate of overassessment accompanied by a check in correction of the error, or an assessment is outstanding the overpayment will be applied as a credit and the balance refunded.

Taxpayers are still at liberty to file claims, but it is believed that such claims will be greatly reduced by the new system. Efforts are being made by the Tax Bureau to adjust all claims within six months.

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JUNK MEN CONSIDER SCRAPPING OF NAVY

Committee to Meet Paymaster To-morrow to Decide About Ship Disposals.

TWO PARTIES DEVELOPED

Conservatives Say Battleship Would Make Very Poor Junk.

STATEN ISLAND PIER TO BE OPENED TO-DAY

City Officials to Witness Handling of First Cargo.

The first of the twelve municipal piers at Stapleton, S. I., to be built at an expenditure of \$25,000,000 will be opened for service today. Mayor Hylan, Murray Hubert, Commissioner of Docks, and other city officials will go to the pier by the police boat John F. Hylan for the first trip and to witness the handling of the first cargo. The pier is designated No. 7.

Staten Island business men will present to Commissioner Hubert resolutions declaring their intent to be "cooperatively" responsible for the development of Staten Island's waterfront resources.

SALES AT AUCTION

Important Estate Sale To-day and Friday, 11 A. M.

88 University Place

Choice Collection Antique & Modern Furniture & Art Effects

Artistic and Rare Furnishings for every part of the home.

Sterling Silver and Rare China including 15 doz. Imported Place Plates, Sheffield Ware, Brass and Copper, Brice-Braze, Cut Glass

Oriental Carpets and Rugs 60 Paintings, Engravings, Handicrafts

Also a large consignment of Medium Grade Furniture